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JUDGE CEDARBAUM

07 CV 2799

*Attorneys for Respondents UBS AG, Exporters Insurance Company, Ltd.,
Arab Banking Corporation, National Bank of Abu Dhabi and National Bank of Oman*

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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In the Matter of the Application of

RAMY LAKAH and MICHEL LAKAH,

Petitioners,

For a judgment pursuant to Article 75 of
the C.P.L.R. staying the arbitration
commenced by

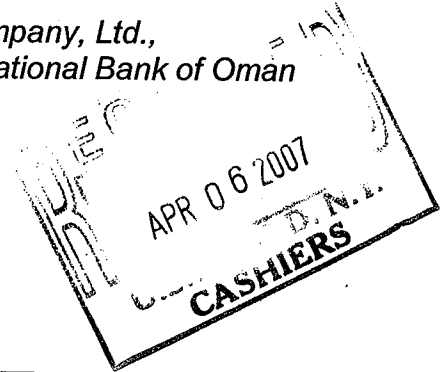
UBS, AG, EXPORTERS INSURANCE
COMPANY, LTD., ARAB BANKING
CORPORATION, NATIONAL BANK OF
ABU DHABI and NATIONAL BANK OF
OMAN,

Respondents.
-----X

07-CIV-_____

[NY County Index No. 07/600880]

NOTICE OF REMOVAL



Respondents UBS AG, Exporters Insurance Company, Ltd., Arab Banking
Corporation, National Bank of Abu Dhabi and National Bank of Oman, in a special
proceeding styled In the Matter of the Application of Ramy Lakah and Michel Lakah,
Petitioners, for a judgment pursuant to Article 75 of the C.P.L.R. staying the arbitration
commenced by UBS AG, Exporters Insurance Company, Ltd., Arab Banking
Corporation, National Bank of Abu Dhabi and National Bank of Oman, Respondents,

New York County Index No. 07/600880, brought in the Supreme Court of the State of New York, County of New York, hereby remove this special proceeding from the Supreme Court of the State of New York to the United States District Court for the Southern District of New York (the "District Court"), and give notice hereof in accordance with 28 U.S.C. § 1446.

1. A special proceeding with the title set forth above was commenced in the Supreme Court of the State of New York, County of New York by filing of a Petition to Stay Arbitration (the "Petition") on or about March 20, 2007.

2. Copies of the Petition and of an Order to Show Cause were received by counsel for the Respondents via messenger delivery on March 26, 2007.

3. The special proceeding commenced by the Petitioners, Ramy Lakah and Michel Lakah, is purportedly to stay an arbitration as regards them, which arbitration was commenced by Respondents by the filing on June 8, 2006 with the American Arbitration Association of a Demand for Arbitration and Statement of Claim.

4. The underlying arbitration is pending before an Arbitral Tribunal of the International Center for Dispute Resolution, a division of the American Arbitration Association. The arbitration is governed by the Convention on the Recognition and Enforcement of Foreign Arbitral Awards (the "New York Convention"),¹ to which the

¹ The parties to the arbitration include (a) the Respondents herein (Claimants therein)-- UBS AG (a Swiss corporation having its head offices in Zurich and Basel, Switzerland), Exporters Insurance Company, Ltd. (a corporation organized in Bermuda, with a registered seat in Hamilton, Bermuda), Arab Banking Corporation (a corporation organized in the Kingdom of Bahrain and having its head office in Manama), National Bank of Abu Dhabi (a corporation organized in the United Arab Emirates, having its head office in the Emirate of Abu Dhabi) and National Bank of Oman (a corporation organized in the Sultanate of Oman and having its head office in Muscat); and (b) the Petitioners herein (Respondents therein) -- Lakah Funding Limited (a corporation organized in the British Virgin Islands and having a registered seat in Tortola, B.V.I.), Holding Company for Financial Investments (reportedly an Egyptian

U.S. is a party. The New York Convention is implemented in U.S. domestic law by Chapter 2 of the Federal Arbitration Act ("FAA"), 9 U.S. C. §§ 201-208. See 9 U.S.C. § 201.

5. The District Court has jurisdiction pursuant to 9 U.S.C. § 205, whereby a defendant may, at any time before a trial, remove to federal court an action or proceeding relating to an arbitration agreement or award under the New York Convention.

6. Pursuant to 28 U.S.C. §1446(b), this Notice of Removal is filed within thirty (30) days of receipt by Respondents' counsel of the aforesaid Petition, which was Petitioners' initial pleading.

7. Copies of the aforesaid Petition and of an accompanying Order to Show Cause, which were received by counsel for Respondents via messenger delivery from counsel for the Petitioners, are attached hereto as Exhibit "A".

corporation, having its registered seat in Cairo, Egypt), Trading Medical System Egypt, S.A.E. (reportedly an Egyptian corporation, having its registered seat in Cairo, Egypt), Medical Technology, S.A.E. (reportedly an Egyptian corporation having its registered seat in Cairo, Egypt), Medequip for Trading and Contracting, S.A.E. (reportedly an Egyptian corporation, having its principal place of business in Cairo, Egypt), Technowave S.A.E. (reportedly an Egyptian corporation, having its principal place of business in Cairo, Egypt), Life Care Technology S.A.E. (reportedly an Egyptian corporation, having its principal place of business in Cairo, Egypt), Arab Steel Factory, S.A.E. (reportedly an Egyptian corporation, having its principal place of business in Cairo, Egypt), Ramy Raymond Lakah, an individual citizen of France and Egypt, who is reportedly currently residing in England, and Michel Raymond Lakah, a citizen of Egypt who is reportedly currently a domiciliary of Canada.

WHEREFORE, Respondents request that this case proceed as an action properly removed hereto.

Dated: April 6, 2007
New York, New York

MINTZ LEVIN COHN FERRIS GLOVSKY & POPEO,
PC

By: 

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